



State of Utah

JON M. HUNTSMAN, JR.  
*Governor*

GARY R. HERBERT  
*Lieutenant Governor*

## Governor's Office of Economic Development

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### **Utah Governor Jon Huntsman Welcomes New Goldman Sachs Expansion**

**New York** – Utah Governor Jon Huntsman met today with senior leadership of Goldman Sachs. During the meetings, held in New York City, they announced a major expansion of the Goldman Sachs operations in Utah.

Goldman Sachs began Utah operations in August of 2000 with the opening of a global financial operations support center. Goldman Sachs provides 24/7 support to their clients worldwide and this expansion will provide a critical link in those services. In addition, Goldman Sachs Bank USA, the firm's Industrial Loan Bank, is headquartered in Salt Lake City. At the end of 2007 the firm employed 350 in their office located in the University of Utah Research Park.

Governor Huntsman acknowledged with this expansion that Goldman Sachs will join other sector leading companies such as Procter & Gamble, ATK and Amer Sports who all have headquarter operations or major new facilities in Utah. "Utah's competitive tax structure, highly-skilled workforce and unparalleled quality of life provide a premier foundation for success," said Governor Huntsman.

Jeff Schroeder, Goldman Sachs CAO, said, "Utah is an important part of our strategy and we are very pleased with the business opportunity and the caliber of the local workforce." Goldman Sachs has plans to grow its employee base from approximately 350 to over 700 employees over the next three years.

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The project was a joint effort of the Utah Governor's Office of Economic Development and EDCUTAH, working with KLG Consulting in NYC who served as site consultants for the project. Starting with some initial conversations, more than 2 years ago, the organizations were able to develop the expansion which will bring many new jobs to Utah. The new jobs will include support for institutional asset management, derivatives, Goldman Sachs Bank USA, as well as securities sales and trading.

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#### **About Goldman Sachs**

Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Founded in 1869, it is one of the oldest and largest investment banking firms. The firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world.

#### **About the Utah Governor's Office of Economic Development**

The Governor's Office of Economic Development (GOED) charter is based on Governor Huntsman's commitment to economic development statewide. The mandate for this office is to provide rich business resources for the creation, growth and recruitment of companies to Utah and to increase tourism and film production in the state. GOED accomplishes this mission through the administration of programs that are based around industries or "economic clusters" that demonstrate the best potential for development. GOED utilizes state resources and private sector contracts to fulfill its mission.